

U.S. Department of Justice

Washington, DC 20530

**Supplemental Statement****Pursuant to the Foreign Agents Registration Act of 1938, as amended**For Six Month Period Ending 4/30/12

(Insert date)

**I - REGISTRANT**

1. (a) Name of Registrant

Olivia Gombri

(b) Registration No.

5957

(c) Business Address(es) of Registrant

901 Dryden St., Silver Spring, MD 20901

2. Has there been a change in the information previously furnished in connection with the following?

(a) If an individual:

(1) Residence address(es) Yes ☐ No ☒(2) Citizenship Yes ☐ No ☒(3) Occupation Yes ☐ No ☒

(b) If an organization:

(1) Name Yes ☐ No ☐(2) Ownership or control Yes ☐ No ☐(3) Branch offices Yes ☐ No ☐

(c) Explain fully all changes, if any, indicated in Items (a) and (b) above.

**IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, AND 5(a).**3. If you have previously filed Exhibit C<sup>1</sup>, state whether any changes therein have occurred during this 6 month reporting period.Yes ☐ No ☐If yes, have you filed an amendment to the Exhibit C? Yes ☐ No ☐

If no, please attach the required amendment.

<sup>1</sup> The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, National Security Division, U.S. Department of Justice, Washington, DC 20530.)

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name	Position	Date Connection Ended
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(b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
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5. (a) Has any person named in Item 4(b) rendered services directly in furtherance of the interests of any foreign principal?

Yes ☐ No ☒

If yes, identify each such person and describe the service rendered.

(b) During this six month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes ☐ No ☒

Name	Residence Address	Citizenship	Position	Date Assumed
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(c) Have any employees or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

Name	Position or Connection	Date Terminated
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(d) Have any employees or individuals, who have filed a short form registration statement, terminated their connection with any foreign principal during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

Name	Position or Connection	Foreign Principal	Date Terminated
------	------------------------	-------------------	-----------------

6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(b) of the supplemental statement?

Yes ☒ No ☐

If no, list names of persons who have not filed the required statement.

**II - FOREIGN PRINCIPAL**

7. Has your connection with any foreign principal ended during this 6 month reporting period? Yes ☐ No ☒  
If yes, furnish the following information:

Foreign Principal

Date of Termination

8. Have you acquired any new foreign principal(s)<sup>2</sup> during this 6 month reporting period? Yes ☐ No ☒  
If yes, furnish the following information:

Name and Address of Foreign Principal(s)

Date Acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principal(s)<sup>2</sup> whom you continued to represent during the 6 month reporting period.

Embassy of the Bolivarian Republic of Venezuela

10. (a) Have you filed exhibits for the newly acquired foreign principal(s), if any, listed in Item 8?

Exhibit A<sup>3</sup> Yes ☐ No ☐Exhibit B<sup>4</sup> Yes ☐ No ☐

If no, please attach the required exhibit.

- (b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes ☐ No ☐

If yes, have you filed an amendment to these exhibits? Yes ☐ No ☐

If no, please attach the required amendment.

<sup>2</sup> The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a) (9)). A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

<sup>3</sup> The Exhibit A, which is filed on Form NSD-3 (Formerly CRM-157) sets forth the information required to be disclosed concerning each foreign principal.

<sup>4</sup> The Exhibit B, which is filed on Form NSD-4 (Formerly CRM-155) sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

**III - ACTIVITIES**

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11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☒ No ☐

If yes, identify each foreign principal and describe in full detail your activities and services:

Embassy of the Bolivarian Republic of Venezuela

All activities were of a political nature and are described in response to item 12 of section III (see attachment)

- 
12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity<sup>5</sup> as defined below? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places of delivery, names of speakers and subject matter.

See attached logs.

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits your foreign principal(s)? Yes ☐ No ☒

If yes, describe fully.

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<sup>5</sup> The term "political activity" means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

## IV - FINANCIAL INFORMATION

## 14. (a) RECEIPTS-MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.<sup>6</sup>

Date	From Whom	Purpose	Amount
11/1/11 - 4/30/12	Embassy of Venezuela	fee	35,000

\$35,000

Total

## (b) RECEIPTS - FUNDRAISING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fundraising campaign<sup>7</sup>, any money on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☐ No ☒

If yes, have you filed an Exhibit D to your registration? Yes ☐ No ☐

If yes, indicate the date the Exhibit D was filed. Date \_\_\_\_\_

## (c) RECEIPTS-THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value<sup>9</sup> other than money from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal?

Yes ☐ No ☒

If yes, furnish the following information:

Foreign Principal	Date Received	Thing of Value	Purpose
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<sup>6, 7</sup> A registrant is required to file an Exhibit D if he collects or receives contributions, loans, moneys, or other things of value for a foreign principal, as part of a fundraising campaign. (See Rule 201(e)).

<sup>8</sup> An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fundraising campaign and transmitted for a foreign principal.

<sup>9</sup> Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

**15. (a) DISBURSEMENTS-MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☐ No ☒

(2) transmitted monies to any such foreign principal? Yes ☐ No ☒

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

was on maternity leave for most of this time, did not travel to events or endure any costs for production of materials during this time.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To Whom	Purpose	Amount
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Total

**(b) DISBURSEMENTS-THINGS OF VALUE**

During this 6 month reporting period, have you disposed of anything of value<sup>10</sup> other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, or 9 of this statement?

Yes ☐ No ☒

If yes, furnish the following information:

Date	Recipient	Foreign Principal	Thing of Value	Purpose
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**(c) DISBURSEMENTS-POLITICAL CONTRIBUTIONS**

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value<sup>11</sup> in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐ No ☒

If yes, furnish the following information:

Date	Amount or Thing of Value	Political Organization or Candidate	Location of Event
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10, 11 Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks" and the like.

## V - INFORMATIONAL MATERIALS

16. (a) During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials?<sup>12</sup>

Yes ☒ No ☐

If Yes, go to Item 17.

(b) If you answered No to Item 16(a), do you disseminate any material in connection with your registration?

Yes ☐ No ☐

If Yes, please forward the materials disseminated during the six month period to the Registration Unit for review.

17. Identify each such foreign principal.

Embassy of the Bolivarian Republic of Venezuela

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes ☐ No ☒

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- ☐ Radio or TV broadcasts ☐ Magazine or newspaper ☐ Motion picture films ☐ Letters or telegrams  
☐ Advertising campaigns ☒ Press releases ☒ Pamphlets or other publications ☒ Lectures or speeches  
☐ Other (specify) \_\_\_\_\_

**Electronic Communications**

☒ Email

☒ Website URL(s): www.venezuela-us.org

☒ Social media websites URL(s): www.twitter.com/vzlaembassyus, www.facebook.com/VzlaEmbassyUS

☐ Other (specify) \_\_\_\_\_

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- ☒ Public officials ☒ Newspapers ☒ Libraries  
☒ Legislators ☒ Editors ☒ Educational institutions  
☐ Government agencies ☒ Civic groups or associations ☒ Nationality groups  
☐ Other (specify) \_\_\_\_\_

21. What language was used in the informational materials:

☒ English ☒ Other (specify) spanish

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes ☒ No ☐

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act?

Yes ☒ No ☐

<sup>12</sup> The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.



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**VI - EXECUTION**

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

(Print or type name under each signature or provide electronic signature<sup>13</sup>)May 22, 2012/s/ Olivia GoumbrieSigned

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<sup>13</sup> This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

<b>FARA Reporting Log</b>			<b>Olivia Goumbri November 2011-April 2012</b>			
<b>Date</b>	<b>Person Contacted</b>	<b>Position/Title</b>	<b>Organization</b>	<b>Contacted</b>	<b>Subject Discussed</b>	<b>Position Advocated</b>
2-Nov-11	Gustavo Torres	director	casa de MD	email	event about Ven	consider hosting
2-Nov-11	Marion Werner	professor	University of Buffalo	email	dinner w event attendees	consider organizing
8-Nov-11	Dan kovalik	exec treasurer	USW	email	event w Ven official	help hosting
9-Nov-11	listserve-general public			email	event on Venezuela	attend
14-Nov-11	John Walsh	staffer	WOLA	email	meeting w Ven official	meet with him
14-Nov-11	Gimena Sanchez	staffer	WOLA	email	meeting w Ven official	meet with him
14-Nov-11	Michael Shifter	president	IAD	email	meeting w Ven official	meet with him
14-Nov-11			IPS	email	meeting w Ven official	meet with him
18-Nov-11	Carlos Pareja	videographer	Peoples Production House	email	delegation	travel to Venezuela
21-Nov-11	Kenya Handy	staffer	Office of Yvette Clarke	email	event about Venezuela	attend
21-Nov-11	Teddy Miller	staffer	Office of Barbara Lee	email	event about Venezuela	attend
21-Nov-11	Angela Rye	staffer	Office of Emmanuel Cleaver	email	event about Venezuela	attend
21-Nov-11	Mesi Walton	student	Howard University	email	event about Venezuela	attend
21-Nov-11	Nicole Lee	president	TAF	email	event about Venezuela	attend
21-Nov-11	Leslie Salgado	director	HOCAFOA	email	event about Venezuela	attend
21-Nov-11	John trimble	professor	Howard University	email	event about Venezuela	attend
21-Nov-11	Sarah Stephens	president	Democracy in Americas	email	event about Venezuela	attend
21-Nov-11	Sharef Al Nujir	staffer	Office of Sheila Jackson Lee	email	meeting w Ven official	meet with him
21-Nov-11	Kenya Handy	staffer	Office of Yvette Clarke	email	meeting w Ven official	meet with him
21-Nov-11	Teddy Miller	staffer	Office of Barbara Lee	email	meeting w Ven official	meet with him
21-Nov-11	Angela Rye	staffer	Office of Emmanuel Cleaver	email	meeting w Ven official	meet with him
28-Nov-11	Mark Sullivan	researcher	Library of Congress	email	meeting w Ven official	meet with him
December 5, 2011	listserve-general public			email	event on Venezuela	attend
9-Dec-11	listserve-general public			email	event on Venezuela	attend

10-Apr-12	listserve-general public			email	event on Venezuela	attend
16-Apr-12	Teddy miller	staffer	Office of Barbara Lee	email	upcoming elections	meet to discuss
16-Apr-12	Antonio Gonzalez. Maria Zaval / Oscar Chacon	organizers	National Latino Congreso	email	upcoming conference	consider inviting Ven official
19-Apr-12	Sharef Al Nujir	staffer	Office of Sheila Jackson Lee	email	meeting w Ven official	meet with her
19-Apr-12	Kenya Handy	staffer	Office of Yvette Clarke	email	meeting w Ven official	meet with her
19-Apr-12	Teddy Miller	staffer	Office of Barbara Lee	email	meeting w Ven official	meet with her
19-Apr-12	Angela Rye	staffer	Office of Emmanuel Cleaver	email	meeting w Ven official	meet with her
19-Apr-12	Bertha Geurrero	staffer	Office of Raul Grijalva	email	meeting w Ven official	meet with her
19-Apr-12	Stephen Lassiter	staffer	Office of Keith Ellison	email	meeting w Ven official	meet with her
19-Apr-12	Jenny Wood	staffer	Office of Karen Bass	email	meeting w Ven official	meet with her

Dear colleagues and friends,

We hope you will join us Monday, December 5<sup>th</sup>, for a special talk and reception at the Bolivarian Hall with two special guests. Find more information below and the flyer attached.

Hope to see you there!  
Olivia



In honor of the seventh anniversary of the founding of ALBA  
please join us for a discussion on

Featuring  
**Vladimir López Ríos,**  
Central Bank of  
Venezuela

and

**Dan Hellinger,**  
Professor of  
Political Science,  
Webster University

**Monday, December**  
**5, 2011,**  
**7:00pm**

**Bolivarian Hall, 2443**  
**Mass Ave, NW**

**Washington, DC**

## **Bolivarianism, Economic Integration and Regional Cooperation**

For more than a decade, the government of Venezuela has been a leader in the formation of new regional partnerships and cooperation agreements aimed at strengthening South America and promoting unity among Latin American and Caribbean States. Arguably, the most well known has been ALBA (The Bolivarian Alliance of Our America), founded in 2004. To date, ALBA has eight member countries including Bolivia, Cuba, Ecuador, Nicaragua, St. Vincent and the Grenadines, Dominica, Antigua and

Barbuda, and Venezuela. Rivaling neoliberal claims that "there is no alternative," the ALBA countries have been working to develop new forms of economic activity that are designed to meet basic needs and foster more equal relations within the region. Please join us for a discussion with Mr. López and Professor Hellinger on this new model of economic integration and other key initiatives that aim to promote transnational policies and regional cooperation through the ideals of Bolivarianism. \*A cocktail reception with the speakers will follow the event.

Vladimir López Ríos is a senior economic researcher at the Central Bank of Venezuela. He is an expert in the fields of integration and economic development. As such he has published various works on these topics and was one of the key designers of the operating system of the SUCRE, a new regional currency used within ALBA countries.

Dan Hellinger has been following Venezuelan politics since his first book on the country, *Venezuela: Tarnished Democracy*, was published in 1991. Since that time he has edited and authored numerous books and articles, most recently as co-editor of *Venezuela's Bolivarian Democracy, Participation, Politics, and Culture under Chávez* (Duke University Press). He serves on the advisory board of the D.C.-based Democracy in the Americas and is a frequent commentator for the Inter-American Dialogue's *Latin American Advisor*. He is currently preparing the Venezuela volume for Praeger's "Global Security Watch" series.



Embassy of the Bolivarian Republic of Venezuela to the U.S.

Olivia Burlingame Gombri  
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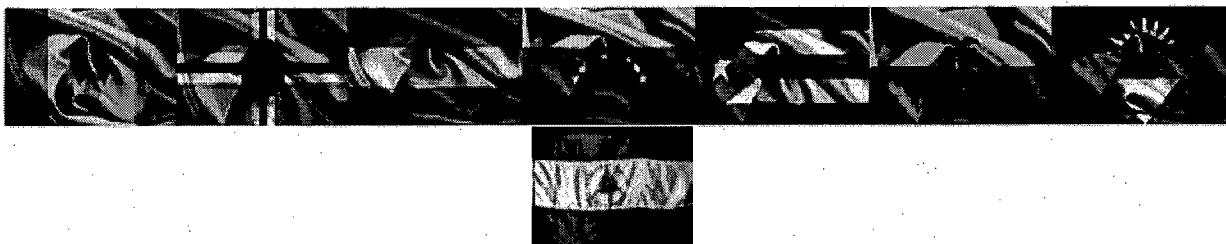
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Dear colleagues and friends,

We hope to see you tonight Monday, December 5<sup>th</sup>, for a special talk and cocktail reception after the event at the Bolivarian Hall with two special guests. Join us to celebrate the seventh anniversary of the founding of ALBA! Find more information below and the flyer attached.

Hope to see you there!

Olivia



In honor of the seventh anniversary of the founding of ALBA  
please join us for a discussion on

Featuring

**Vladimir López Ríos,**  
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**Venezuela**

and

**Dan Hellinger,**  
**Professor of**  
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**Monday, December**  
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**7:00pm**

**Bolivarian Hall, 2443**  
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**RSVP:** [cultura@venezuela-us.org](mailto:cultura@venezuela-us.org)



Embassy of the Bolivarian Republic of Venezuela to the U.S.

Olivia Burlingame Goumbri  
Social Outreach Adviser



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Dear friends and colleagues,

I hope you will join us this coming Wednesday, along with the Embassies of the Plurinational State of Bolivia and the Cuban Interests Section, for what will be a most enjoyable evening! Please rsvp to [cultura@venezuela-us.org](mailto:cultura@venezuela-us.org) (the text invite follows the one below).

Best, Olivia



The Embassy of the Bolivarian Republic of Venezuela,  
Plurinational State of Bolivia and the Cuban Interests Sect  
invite you to celebrate

the 7<sup>th</sup> Anniversary of the  
Foundation of the Bolivarian Alliance  
for the Peoples of Our America



When: Wednesday December 14, 7pm

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Where: Bolivarian Hall, 2443 Massachusetts Ave.,  
N.W., Washington D.C., 20008

The Embassy of the Bolivarian Republic of Venezuela,

the Embassy of the Plurinational State of Bolivia and  
the Cuban Interests Section in Washington DC  
invite you to celebrate

**the 7<sup>th</sup> Anniversary of the Foundation of the  
BOLIVARIAN ALLIANCE FOR THE PEOPLES OF OUR  
AMERICA**

**IN THE SAXOPHON LUIS "FAIFE" SÁNCHEZ,  
CUATRO, BAS AND VOICE, JOSÉ RUIZ Y JESÚS ZUJEY  
D**

When: Wednesday **December 14**. 7pm

Where: **Bolivarian Hall**. 2443 Massachusetts Av.,  
N.W., Washington D.C., 20008

RSVP: [cultura@venezuela-us.org](mailto:cultura@venezuela-us.org)

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Additional information is available at the Department of Justice, Washington, D.C.

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Dear friends and colleagues,

I thought you would find our most recent fact sheet on Venezuela's new fair prices law useful. It is here and attached: <http://venezuela-us.org/live/wp-content/uploads/2009/08/12-07-11-Fair-Prices-Law.pdf>

Best, Olivia

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### **Myths and Facts about Venezuela's Fair Prices Law**

Venezuela's new Fair Prices Law took effect on November 22, 2011. Its stated aim is to contribute to "the implementation of policies to democratize access to goods and services among all Venezuelans, in an equitable manner."<sup>i</sup> Some political sectors and businesspeople have criticized the law, attempting to discredit it while using arguments that do not correspond to reality. Here are some of the myths and facts about the law:

**Myth: Speculation is an invention of the government and there is no reason to regulate prices.**

**Fact: Speculation is real and requires a response.** The Food and Agriculture Organization of the United Nations (FAO) has denounced speculation as one of the factors contributing to a drastic rise in global food prices in recent years. This led the FAO – and even the G-20<sup>ii</sup> – to suggest that food markets may need some regulation to lessen the negative impacts of speculative trading.<sup>iii</sup> Indeed, food prices have an enormous impact on household economies, especially among vulnerable populations. The Economic Commission for Latin America (ECLAC) predicted in its 2011 report that rising food prices would cause increased rates of extreme poverty throughout the region this year.<sup>iv</sup> In Venezuela, a country which according to ECLAC statistics has already reduced extreme poverty by over 10 percentage points since 2002, the government remains dedicated to enacting policies to assist vulnerable populations.

**Myth: There is no hoarding in Venezuela.**

**Fact: Hoarding does exist.** It is a practice which creates artificial shortages, driving up food prices and contributing to informal markets which producers and middlemen can exploit to make profits. In a recent example, on November 25<sup>th</sup>, 2011, the government seized 201,000 kilos of powdered milk that were being withheld from the market by the company Parmalat. Days later, Parmalat released an official apology, saying "in no way did we intend to minimize the effort your honorable government and other public bodies make in favor of food supplies on a national level and the protection of consumers."<sup>v</sup>

**Myth: The Fair Prices Law will destroy the economy and generate food scarcities.**

**Fact: The Law will boost the economy and the food supply.** Agricultural production in Venezuela has not declined during the administration of President Chávez, even when price control mechanisms were employed to reduce speculation in the past.<sup>vi</sup> However, the political opposition has consistently spread the myth of scarcity while denying the problems of hoarding and speculation. In contrast, the FAO has noted the great progress made by the current government on agricultural production. Between 1999 and 2009, Venezuela's per capita agricultural production index rose by five points and its production of cereal crops nearly doubled. In that same period, milk production went from 1.3 million tons to 2.2 million tons, while sugar production grew by eight percent even as the total hectares used for that crop fell by six percent, suggesting greater land use efficiency.<sup>vii</sup>

**Myth: Regulating prices causes businesses to operate at a loss.**

**Fact: The law makes proper considerations for businesses.** As the Venezuelan economist Victor Alvarez of the Miranda Research Center explained in an article by EFE, this is because price regulations under the new law are based on costs throughout the entire value chain. Alvarez recalled that during the government of Jaime Lusinchi (1984-89) which approved the National Commission of Costs and Salaries, "the price of the final sale was controlled without taking into account the costs involved in raw materials, machines or equipment." Under these conditions, Alvarez said, "nobody had the incentive to produce," which led to "a surge in hoarding." Now, this will no longer be the case, because "the whole chain will be monitored and the proper adjustments made."<sup>viii</sup>

**Myth: The private sector is totally against the Fair Prices Law.**

**Fact: Many private sector players support the law.** The President of Venezuela's Federation of Farmers and Ranchers (Confagan), which includes a great number of organizations from these sectors, called the Fair Prices Law "absolutely necessary." He said "it is going to bring equilibrium to sectors that had become unbalanced due to the way [some businesspeople] indiscriminately manage prices."<sup>ix</sup>

**Myth: Venezuelans are against the Fair Prices Law.**

**Fact: The law enjoys popular support.** Different studies show that the majority of Venezuelans trust their government to solve social problems, and that they believe food prices should be controlled and speculators should be punished. According to the 2011 report by the Chilean polling firm Latinobarómetro, Venezuela has the fourth-highest rate of citizen confidence in the government, with 51 percent approval. The same report finds that 86 percent of Venezuelans believe the state has the means to resolve problems in society.<sup>x</sup> This data coincides with the findings of a domestic polling firm

known as the 21<sup>st</sup> Century Social Investigation Group (GIS XXI), which found that 87 percent of the population agrees that "the state should intervene to guarantee basic food prices." Similarly, 78 percent of citizens agree that the law should establish some prices, while 87 percent believe the state should "fine businesspeople that unjustly increase prices."<sup>xi</sup>

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Dear friends and colleagues,

I hope you will be able to join us this Friday, April 13<sup>th</sup> at 6:30pm for the 10<sup>th</sup> anniversary of the restoration of democracy in Venezuela with our special guest, former Venezuelan Vice President, Dr. Adina Bastidas and a documentary film screening. See details about the event below.

Look forward to seeing you there.

Best, Olivia

## Documentary on the Restoration of Democracy in Venezuela to Be Shown at the Bolivarian Hall



The Embassy of the Bolivarian Republic of Venezuela, on the Occasion of the 10<sup>th</sup> Anniversary of the Restoration of Popular Democracy in Venezuela Invites You to a Screening of: **"Llaguno Bridge: Keys to a Massacre"** With Special Guest **Dr. Adina Bastidas, Former Venezuelan Vice President.** The documentary will be shown on Friday, April 13th at 6:30 p.m in the Bolivarian Hall,

cultural space of this Embassy.

This documentary film carefully analyzes the events of the attempted coup d'état in Venezuela in April 2002, arguing that "an anti-Chávez opposition alliance manipulated coverage... to make it look like the government used gunmen to shoot and kill opposition demonstrators."

Director Ángel Palacios is described as a "staunch supporter of President Hugo Chávez who is nevertheless frequently critical of stances taken by the government."

The film (2004, 105 min.) will be screened in English. Please note that it contains images of violence and is therefore not suitable for children.

**When: Friday, April 13, at 6:30 pm**

**Where: Bolivarian Hall. 2443 Massachusetts Ave. NW, Washington, DC, 20008**

**Please RSVP to: [cultura@venezuela-us.org](mailto:cultura@venezuela-us.org)**

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This material is distributed by Olivia Gombri, on behalf of the Embassy of the Bolivarian Republic of Venezuela. Additional information is available at the Department of Justice, Washington, D.C.

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<sup>i</sup> Ley de costos y precios justos, Ministerio del Poder Popular para la Comunicación y la Información.

[http://www.minci.gob.ve/libros\\_folletos/6/497703/?desc=leydedecostosypreciosjustos.pdf](http://www.minci.gob.ve/libros_folletos/6/497703/?desc=leydedecostosypreciosjustos.pdf)

<sup>ii</sup> <http://www.elmundo.es/mundodinero/2011/01/24/economia/1295866143.html>

<sup>iii</sup> "Some regulation of food futures markets desirable," Media Centre, Food and Agriculture Organization of the United Nations, June 23, 2010. <http://www.fao.org/news/story/en/item/43412/icode/>

<sup>iv</sup> "Social Panorama of Latin America, 2011," United Nations Economic Commission for Latin America and the Caribbean. [http://www.eclac.cl/publicaciones/xml/5/45175/2011-819\\_PSI-Summary-WEB.pdf](http://www.eclac.cl/publicaciones/xml/5/45175/2011-819_PSI-Summary-WEB.pdf)

<sup>v</sup> "Parmalat apologises for riling Venezuela's Chavez," Andrew Cawthorne, Reuters, November 29, 2011.

<http://af.reuters.com/article/commoditiesNews/idAFN1E7AS0JM20111129?sp=true>

<sup>vi</sup> Listado de Productos Regulados, Ministerio del Poder Popular para el Comercio.

<http://es.scribd.com/doc/17116078/Listado-de-Productos-Regulados-Actualizado-260609>

<sup>vii</sup> FAO Statistical Yearbook 2010, Statistics Division FAO 2010. <http://www.fao.org/economic/ess/ess-publications/ess-yearbook/ess-yearbook2010/yearbook2010-production/en/>

<sup>viii</sup> "Ley de precios venezolana abre controversia e incertidumbre sobre escasez," Angel Rodríguez Villouta, EFE, November 23, 2011. <http://www.expansion.com/agencia/efe/2011/11/23/16727692.html>

<sup>ix</sup> "Confagan: La Ley de costos y Precios Justos era absolutamente necesaria," AVN, November 24, 2011.

<http://www.avn.info.ve/contenido/confagan-ley-costos-y-precios-justos-era-absolutamente-necesaria>

<sup>x</sup> Latinobarómetro, 2011 Report, October 28, 2011. <http://www.latinobarometro.org/latino/latinobarometro.jsp>

<sup>xi</sup> Situación General del País; valoraciones y dimensiones, Grupo de Investigación Social Siglo XXI, September 2011. <http://www.gisxxi.org/wp-content/uploads/2011/09/Barometro-Agosto-2011-PUBL-1.pdf>